



prosperity connection®

ANNUAL REPORT

The Path to Financial
Wellness Starts Here



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OVERVIEW

OUR MISSION

We strive to promote economic success for everyone in the St. Louis region by providing financial education and access to reliable financial products and services.

OUR VISION

We dream of an equitable community where everyone can conveniently access the resources and knowledge needed to confidently pursue their financial goals.

Through our **financial education and coaching**, we help St. Louisans build the **confidence, knowledge, and skills** to enhance their financial well-being.

OUR VALUES

» **Integrity**

» **Equity**

» **Respect**

» **Empathy**

» **Community**



OUR TEAM

OUR STAFF

- Kathy Siddens**, Executive Director
- Carol Harris**, Executive Project Manager
- Heather Jaconis**, Director of Finance and Operations
- Sara Middendorf**, Director of St. Louis Builds Credit
- Robert Nelson V**, Director of Coaching
- Nikki Whetsell**, Director of Communications and Advancement
- Jamal Cooper**, Associate Financial Coach
- Remy Edwards**, St. Louis Builds Credit Coordinator
- Ben Feimer**, Lead Financial Coach
- Veronica Guerrero**, Lead Financial Coach
- Sasha Moore**, Lead Financial Coach
- Julianna Nikodym**, Marketing & Advancement Coordinator
- Heather Schindewolf**, St. Louis Builds Credit Coordinator



OUR BOARD

- Eddie Davis**, VP of Operational Excellence at Equifax
- Suzanne Hough**, VP of Community Development for Carrollton Bank
- Tony Janssen**, SVP & Regional Manager Commercial Real Estate at U.S. Bank
- Susan Katzman**, Secretary for the National Career Academy Coalition, retired from SLPS
- Felicia Pulliam**, Co-Founder of St. Louis Renewed
- John Windom**, Retired from SLPS



2023 IMPACT

- » **\$579,527** debt reduced by clients
- » **\$125,775** saved by clients
- » **58.9 points** average credit score increase
- » **23** assets purchased, including **13** homes and **10** vehicles
- » **142** healthy financial products opened



SUMMARY OF ACTIVITIES

2023 was a year of **growth and momentum** for Prosperity Connection. We...

- **finalized our 3-year strategic plan**, which will guide our efforts in three key areas: growth, sustainability, and celebration.
- **consolidated our organizational footprint and increased client access** by moving to a beautiful, larger new office space with easy access to public transportation.
- **hosted our first-ever Client Celebration** honoring five coaching clients, the hard work they put forth, and the financial goals they achieved.
- **implemented financial operational efficiencies** like new accounting practices and improved budgeting processes.
- **focused on our staff's needs and satisfaction** by conducting an HR benefits survey, the Gallup Q12 survey, and a regional salary survey and then using the results to inform intentional change.
- **established a compensation philosophy** to reflect our commitment to ensuring our employees are paid a living wage and offered comprehensive benefits, and to demonstrate our place as a community leader.
- **launched a new St. Louis Builds Credit Alliance model** using our proprietary tool, The Life Cycle of a Client, to inform strategic partnerships.



DREAMS UNLOCKED



Carmela Tiburcio embarked on a challenging journey to the United States, fleeing cartel activity in her home state in Mexico, to secure a better future for herself and her children. She sought asylum upon her arrival in October 2019 and was granted a work permit.

Despite facing daunting obstacles such as language barriers and depression, Carmela's unwavering faith and determination propelled her forward. Working tirelessly seven days a week, and with the support of her eldest son, Carmela saved diligently to achieve her dream of homeownership.

Seeking assistance, Carmela turned to organizations like LifeWise for support in obtaining her work permit and financial coaching. Through LifeWise, she was also connected with Veronica, who provided invaluable guidance on budgeting and eventually connected her with Mark, a lender from Midwest BankCentre. Their ITIN program provided Carmela with a \$5,000 grant for down payment assistance.





“In a world where I often felt marginalized or underestimated due to my limited proficiency in English, Veronica's perception of me as a capable individual was incredibly uplifting.”

Carmela's story is a testament to the power of perseverance, resilience, and the support of community organizations. Despite facing overwhelming odds and being rejected for 3 different properties, she never lost sight of her dream of homeownership. 4th time was the charm for Carmela and she closed on her home in October of 2023!

Carmela continued her financial coaching journey with Veronica at Prosperity Connection, extremely grateful that the coaching was free to her. And through her work with Veronica, Carmela went from no credit score to a 650, making her eligible for a home loan.

When reflecting on her coaching experience, Carmela shared, “Working alongside Veronica proved to be immensely beneficial for me. Her patience, consistency, and unwavering support were truly invaluable.”

She continued, “Her belief in my potential empowered me to overcome self-doubt and embrace newfound confidence. What truly set Veronica apart was her dedication to maintaining open lines of communication and providing ongoing coaching.”



INVEST IN YOUR LIFE

Otis embarked on his financial wellness journey with Prosperity Connection thanks to his girlfriend and PC trailblazer, Liz Myers...who was a client honoree last year and now she volunteers with us!

As their relationship progressed, they knew they needed to have honest, serious conversations around finances. Already familiar with Prosperity Connection through Liz's positive coaching experience, Otis was ready to develop his financial management skills and establish a solid foundation.



However, being ready and feeling ready are two separate things, and Otis was nervous and uncomfortable at first. Before coaching, the only conversations he had around finances were paying your bills on time. He grew up believing he needed to pay everything off as soon as he got paid, surrounded by the mentality of 'I'm broke but at least my bills are paid.' This was new territory for him. He didn't know what questions to ask or what to expect, but Otis trusted the process and kept an open mind.



He worked with Sasha to build a spending plan and make his money go towards more than just bills. Sasha's guidance in constructing a spending plan proved instrumental, alleviating anxiety and empowering him to make his money work for him. Otis even said, "budgeting and spending plans are a forever changing game." While bumps in the road may have reshaped his spending plan, Otis shared, "even though the plan may change, I still feel able to do this and have the funds to make these things happen."

Transitioning to a growth and futuristic mindset, Otis now prioritizes saving for future goals such as relocating to Dallas, investing in his business as a graphic designer, purchasing a car, and buying a PS5. Overcoming setbacks like job loss with support from Sasha and Liz, he has come to believe:

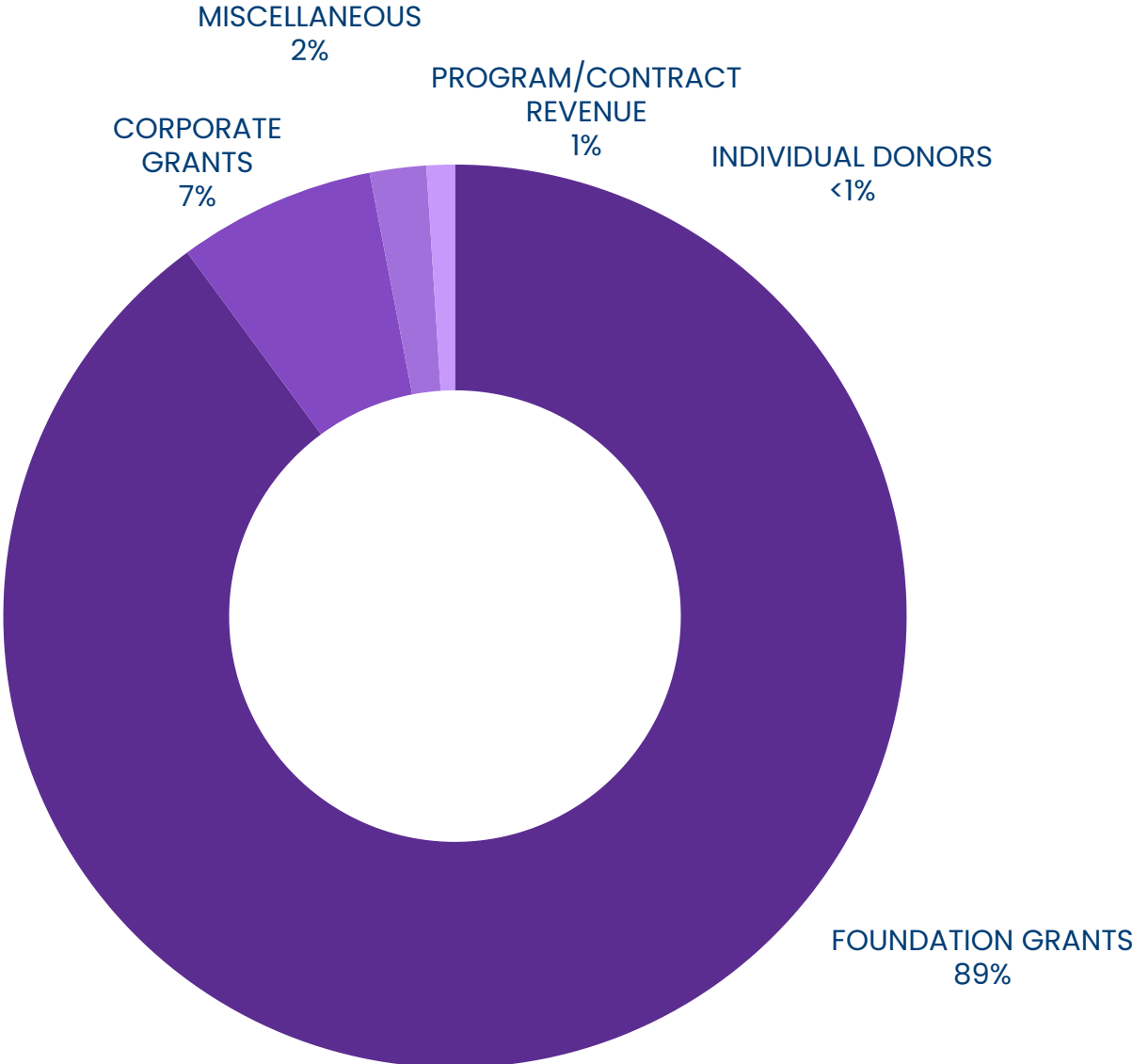
"[Financial planning] is not just shuffling money around, it's really an investment for the betterment of your life."



With his newfound confidence and strategy, Otis is no longer plagued by buyer's remorse but instead is empowered by his savings and financial foresight. His advice can help us all: "Keep track of where your money is going because you'll feel better about it in the long run. Put it on paper, take that leap of faith, and you'll be good." We're thrilled you took that leap of faith with us, Otis. Congratulations!



FINANCIAL POSITION



OUR FUNDERS

We extend our deepest gratitude to our corporate and foundation grantors whose generous support continues to fuel our mission-driven work! Your steadfast commitment helps us to make a meaningful impact in our community, and we are truly grateful for your ongoing partnership!

Alison Kindle Hogan Fund

Carrollton Bank

Central Bank

Commerce Bank

County Credit Union

Edward Jones

Enterprise Holdings Foundation

Equifax, Inc.

First Bank

NISA Charitable Fund

Parkside Financial Bank & Trust

Suzanne C. Hough and Thomas W. Hough Charitable

Tracy Family Foundation

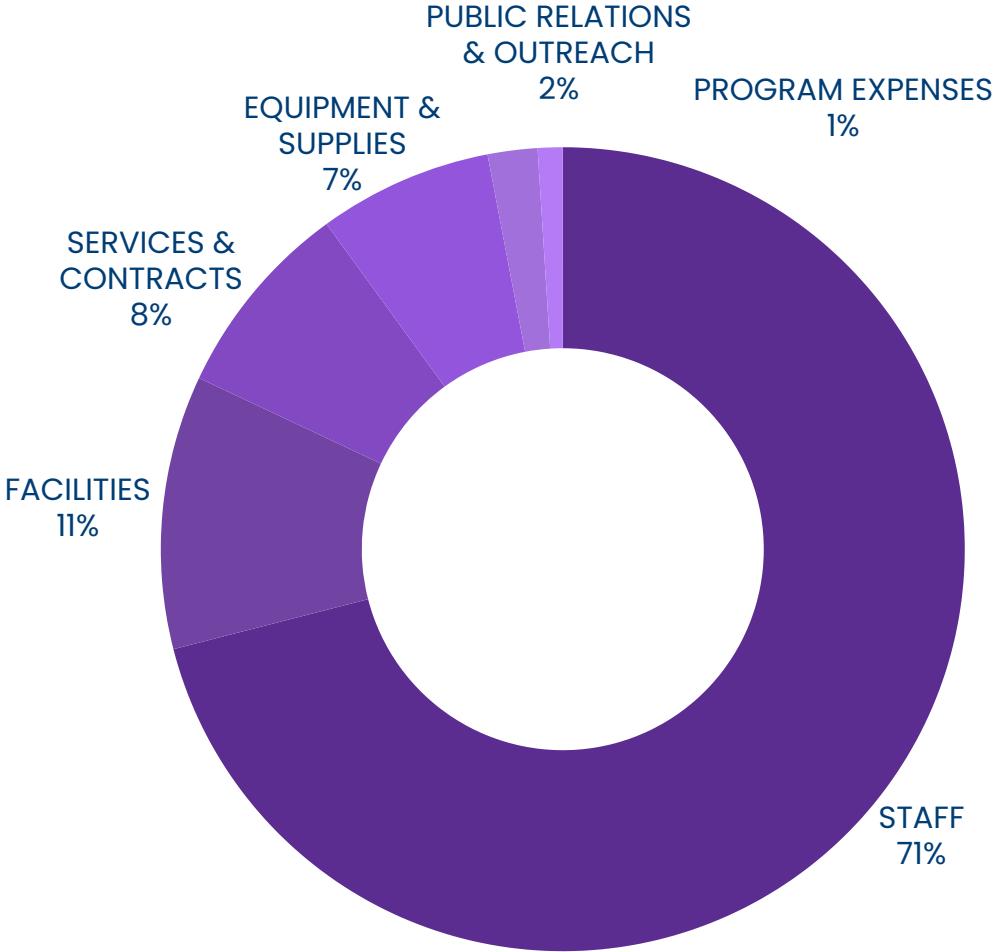
U.S. Bank

Wells Fargo

We also want to send a special thanks to our community partners and individual donors! Your belief in and support of our mission contributes to our continued success and we are thankful for you!



FINANCIAL ALLOCATION



As a direct service provider, we allocate the vast majority of our budget to the best-in-class staff members that provide our financial education and coaching services to our clients.



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